IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.
COMPANY PETITION NO.490 OF 2006
WITH
COMPANY APPLICATION NO.718 OF 2006

ICICI Web Trade Limited ...Petitioner Company.

WITH
COMPANY PETITION NO.491 2006
WITH
COMPANY APPLICATION NO.719 OF 2006

ICICI Brokerage Services Ltd. ...Petitioner Company.

Mr.Birendra Saraf with Vikram Trivedi and S.R.Tilok Chandevi i/b M.K.Ambalal & Co. for the Petitioner Company.

Mr.C.J.Joy with R.C.Master and M.M.Goswami i/b S.S.Sarkar for Regional Director in both the matters.

Ms.K.V.Gautam, Dy. O.L. only in Company Petition No.491/06.

CORAM: R.S.Mohite, J.
DATE : 25th August, 2006.

P.C.:

1. This Company Petition No.490 of 2006 has been filed by the Transferor Company,ICICI Web Trade Limited and the Company Petition No.491 of 2006 has been filed by the Transferee Company, ICICI Brokerage Services Limited.

2. These two petitions have been filed for obtaining sanction to the scheme of amalgamation under section 391 to 394 of the Companies Act, 1956. The Transferor Company has proposed a scheme of amalgamation

with the Transferee Company. The petitioners have complied with all the statutory requirements. It is submitted that the scheme has been approved by all the shareholders. The notice has been given to all the shareholders and no objection has been raised by them. The notice of petition was also given to Regional Director who after having obtained report from the Registrar of Companies and examining the scheme has filed an affidavit stating that the scheme is not prejudicial to the interests of creditors and shareholders.

3. Similarly, the Official Liquidator on getting audited accounts of the company scrutinised by their auditors have certified that there is no objection and that that scheme is not prejudicial to the interests of the members or public.

4. Therefore, taking into consideration proposed scheme and the fact that statutory requirements have been complied with, the Company Petition No.490 of 2006 is allowed in terms of prayer clauses (a) to (h) and the Company Petition No.491 of 2006 is allowed in terms of prayer clauses (a) to (g).

5. Both the petitioners to pay the cost of Rs.2,500/- each to the Regional Director and the Official

Liquidator. All the authorities concerned are directed to act on an ordinary copy certified by the Company Registrar. The making of drawn up order is dispensed with. The Petitions stands disposed off accordingly.

(R.S.MOHITE,J.)